STATE OF ARIZONA FILED

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STATE OF ARIZONA

DEPT OF INSURANCE BY

DEPARTMENT OF INSURANCE

In the Matter of:

THE RELEASE OF STATUTORY DEPOSIT OF:

CNP INSURANCE COMPANY (NAIC NO. 27938)

Petitioner.

No. 08A-038-INS

ORDER

On May 9, 2008, the Office of Administrative Hearings, through Administrative Law Judge ("ALJ") Dorinda M. Lang, issued an Administrative Law Judge Decision ("Recommended Decision"), received by the Director of the Department of Insurance ("Director") on May 13, 2008, a copy of which is attached and incorporated by this reference. The Director of the Department of Insurance has reviewed the Recommended Decision and enters the following Order:

- 1. The Recommended Findings of Fact and Conclusions of Law are adopted.
- 2. Petitioner is entitled to the release of its statutory deposit in the sum of \$500,000.00 and Petitioner's statutory deposit shall be released to Petitioner after the Department receives an Arizona Corporation Commission certified copy of Petitioner's filed Articles of Dissolution and a completed Request for Release of Certificate of Deposit Form E126CD and an official State Treasurer Receipt Form E101.

The Director of the Department has no personal liability for the release of such deposit so made by her in good faith as provided for in A.R.S. § 20-588(B).

NOTIFICATION OF RIGHTS

Pursuant to Arizona Revised Statutes ("A.R.S.") § 41-1092.09, Petitioner may request a rehearing with respect to this order by filling a written motion with the Director of

1 the Department of Insurance within 30 days of the date of this Order, setting forth the basis 2 for relief under A.A.C. R20-6-114(B). Pursuant to A.R.S. § 41-1092.09, it is not necessary 3 to request a rehearing before filing an appeal to Superior Court. 4 Petitioner may appeal the final decision of the Director to the Superior Court of 5 Maricopa County for judicial review pursuant to A.R.S. § 20-166. A party filing an appeal 6 must notify the Office of Administrative Hearings of the appeal within ten days after filing 7 the complaint commencing the appeal, pursuant to A.R.S. § 12-904(B). DATED this // day of May, 2008. 8 9 10 CHRISTINA URIAS, Director 11 Arizona Department of Insurance 12 13 COPY of the foregoing mailed this 15th day of May, 2008 to: 14 Office of Administrative Hearings 1400 West Washington, Suite 101 15 Phoenix, Arizona 85007 16 Mary Butterfield, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer 17 Steve Ferguson, Assistant Director Leslie R Hess, Financial Affairs Legal Analyst 18 Kurt A. Regner, Chief Financial Analyst Arizona Department of Insurance 19 2910 North 44th Street, Suite 210 Phoenix, Arizona 85018 20 Lenin Arthanari 21 Low & Childers, PC 2999 N. 44th Street, Suite 250 22 Phoenix, Arizona 85018 Attorney For Petitioner 23 24 25

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ATTACHMENT ADMINISTRATIVE LAW JUDGE DECISION - REDACTED. The document contains personal information that may be inappropriate for public disclosure, including names, addresses, contract numbers, amount requested by claimant, final determinations of claim amounts and calculated distribution amounts.